

ESTATE OF HOWARD D. GIBBS
#29648-9

Expenses of Emerson S. Smith and Karl E. Sparn, New York City,
on January 26, 27 and 28 to attend Gibbs Coin Auction:

Roosevelt Hotel	\$ 78.95
Taxi fares	12.00
Meals and tips	46.70
Parking, Pittsburgh	
Airport, and mileage	<u>5.75</u>
	\$143.40

Reimbursement due Emerson S. Smith. Paid 2/5/71 Principal
Howard D. Gibbs Estate.

HANS M. F. SCHULMAN

SON OF M. SCHULMAN OF THE NETHERLANDS • ESTABLISHED 1880



25 WEST 45th STREET • NEW YORK, N. Y. 10036

Murray Hill 7-3145-3146

Cable Address: Numatics, N. Y.

WUI Telex 62498

COINS & MEDALS
ANTIQUITIES
NUMISMATIC BOOKS
PUBLIC AUCTION SALES

MONNAIES & MÉDAILLES
ANTIQUITIÉS
LIVRES NUMISMATIQUES
VENTES PUBLIQUES

MONEDAS & MEDALLAS
ANTIGÜEDADES
LIBROS NUMISMATICOS
SUBASTAS PUBLICAS

*Feb 20, 1971
written at home*

Dear Emerson Smith:

I have studied the list. The following cartons fit in the June sale, but catalog must be ready by May 1st. I have just 2 months to get things ready, what is not all that much. If you can rush these through, it would be appreciated—

- | | | | |
|------|---|------|------|
| ① ✓ | ⑭ ✓ | ③③ ✓ | ③⑦ ✓ |
| ⑨ ✓ | ⑮ ✓ | ③⑥ ✓ | ③⑨ ✓ |
| ⑤② ✓ | ⑦⑥ ✓ | ⑧④ ✓ | ⑦⑤ ✓ |
| ⑥① ✓ | <div style="border: 1px solid black; padding: 2px;"> Except item 165
 2-9 Quetzal Feathers </div> | | |

✓ Out of box 96: lots 34, 37, 38, 40, 41, 42, 45, 47, 49, 13, 54 JAN 1971

✓ Out of box 99: lots 70-81 inclusive | misc. not shown in
117-129 " |
and any of the good stuff that won't sell.

Cordially

as always.

Hans



HANS M. F. SCHULMAN

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SUBASTAS PUBLICAS

Feb 20, 1971
written at home

Dear Emerson Smith:

I have studied the list. The following cartons fit in the June sale, but catalog must be ready by May 1st. I have just 2 months to get things ready, which is not all that much. If you can rush these through, it would be appreciated—

(1) ✓

(9) ✓

(14) ✓

(18) ✓

(33) ✓

(36) ✓

(37) ✓

(39) ✓

(52) ✓

(60) ✓

(70) ✓

(75) ✓

(84) ✓

(75) ✓

Except item 105
2-guinea Feathers

✓ Out of box 96: lots 34 37 38 40 41 43 45
47 49 13 14 JHMM

✓ Out of box 99: lots 70-81 inclusive misc. not
117-129 " " " " " "

and any of the fine gold coin cartons.

Cordially
as always
Hans





PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230

March 1, 1971

No. 29648-9

C
O
P
Y

Mrs. Helen U. Gibbs
Mt. Vernon Apartments #10
4604 Dougainville Drive
Lauderdale-by-the-Sea, Florida

RE: Estate of Howard D. Gibbs

Dear Helen:

We have become so intrigued here at the Bank in handling Howard's collection, that we would like to use the highly unusual nature of the administration of this estate and the problems involved in marketing the collection as a basis for some of our Bank advertising which would be primarily directed to other holders of valuable art objects.

You will remember that I discussed this tentatively with you before your trip to Florida, and it was agreed that all possible coverage of the collection would also be helpful in the general marketing effort. If you agree, I would appreciate your approving this program by signing the enclosed copy of this letter and returning the same to us in the self-addressed envelope provided.

Later on this week, we hope to forward to you the 1970 Joint Income Tax Return and your own 1970 tax estimate for your signature.

I hope by this time you are getting your blood pressure under better control, and surely the fine weather in Ft. Lauderdale should be helpful.

Sincerely yours,

Emerson S. Smith
Vice President

ESS/jv
Enclosures

I hereby approve the advertising program as outlined above.

3 - 21 - 71
(Date)

Helen U. Gibbs
(Helen U. Gibbs)

PITTSBURGH NATIONAL BANK

TO Karl E. Sparrn

FROM Emerson S. Smith 3378

SUBJECT Estate of Howard D. Gibbs, #29648-9 DATE 3/15/71

Attached is a photocopy of letter of Hans Schulman, dated 2/28/71, setting forth additional items to be shipped to him in New York for cataloging, photography, and shipment to Los Angeles, California, for the auction at the World Coin Convention to be held June 18, 19, 20, 1971. This will be a joint auction between Hans Schulman and Abner Kreisberg. You will note that this consignment is heavily slanted toward Japan, the Orient, and Mexico.

I have arranged with Gordon Dodrill to start packing these items in your wooden cases on Monday, 3/15/71, at 10:00 a.m., but if this is not convenient, he could start Tuesday, 3/16/71.

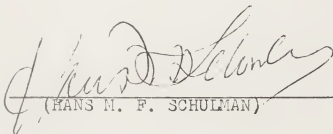

E.S.S.

ESS/jv
Enclosure

R E C E I P T

RECEIPT IS HEREBY ACKNOWLEDGED OF SEVEN STEEL
STRAPPED AND SEALED WOODEN BOXES (FIVE LARGE AND
TWO SMALL) NUMBERS ONE THROUGH SEVEN INCLUSIVE;
SAID BOXES SHIPPED FROM PITTSBURGH NATIONAL BANK,
EXECUTOR OF THE WILL OF HOWARD D. GIBBS, DECEASED,
VIA AIR EXPRESS ON THURSDAY, MARCH 18, 1971, THE
TOTAL WEIGHT OF SAID SHIPMENT BEING 340 PER REA
AIR EXPRESS RECEIPT #28-52-25.

DATED AT NEW YORK, NEW YORK, THIS 18 DAY OF
MARCH, 1971.


(HANS M. F. SCHULMAN)

PITTSBURGH NATIONAL BANK

TO Watson C. Marshall, Vice President
FROM Don M. Ringler, Investment Officer PHONE No. _____
SUBJECT Estate of Howard D. Gibbs No. 29648-9

DATE March 19, 1971

According to the Epitome sheet for this account which was reviewed with the T. A. I. C. in April of 1970, Pittsburgh National Bank will be sole trustee of the Fund A and Fund B Trusts. After completing the necessary sales to raise cash we have left in the account 2,340 shares Associated Dry Goods Corp, 365 shares Duquesne Light, 500 shares Koppers Co. Inc. 500 shares Pittsburgh National Corp. These holdings have a total carrying value of approximately \$165,000.00. The balance of the Trust will be made up from cash received as proceeds from the sale of a rather sizeable coin collection which Mr. Gibbs owned. Please let me know whether you as the Investment Officer for the Trust accounts want to take all or any portion of these securities in kind at the termination of the Administration of this Estate. In the event you do not want them I would like to proceed with the sales now since in most cases the market is up from the date of death value.

em
cc: Emerson C. Gibbs

DMR



Karl E. Sparr

4/10/71

Trust Control Department

Emerson:-

As promised - here are originals of
all the material which I personally
received from Hans Schulman last
Wednesday.

I have mailed photocopies of all
this material to Hans today.

Karl

PITTSBURGH NATIONAL BANK

TO Karl E. Sparn
 FROM Emerson S. Smith 3878
 SUBJECT Estate of Howard D. Gibbs, #29643-9 DATE 4/21/71

As you know, the next auction of the Gibbs' Coin Collection will be held at the World Coin Convention scheduled for the Statler-Hilton in Los Angeles, California, on Friday, Saturday, and Sunday, June 18, 19, and 20, 1971.

It will be appreciated if you can arrange for the plane reservations and the stay at the Statler-Hilton to meet these dates for yourself, Mrs. Helen U. Gibbs, and Louis Rosenfield, Esq. I think TWA has the only direct flight from Pittsburgh to Los Angeles. The morning flight, I think, leaves at 8:45 (Flight #209) and arrives in Los Angeles at 10:25, Pacific Coast Time. This would put your party into the Statler-Hilton about 11:30 a.m., Friday. Your return to Pittsburgh could be open, but I think Mrs. Gibbs and Attorney Rosenfield may want to return to Pittsburgh on Monday, June 21, 1971.

I will see that we arrange for a luncheon meeting with Lou Rosenfield to discuss this trip.

E.S.S.
 E.S.S.

ESS/jv

I mentioned to Karl that actual auction of Gibbs Collection would not begin until Sat. P.M. but I indicated he should be there Fri. at noon in case Hans Schulman had any questions.
E.S.S. 4/21/71

PITTSBURGH NATIONAL BANK

TO Michael C. Fox

FROM Emerson S. Smith 3376

SUBJECT Estate of Howard D. Gibbs, #29643-9 DATE 4/23/71

In this estate, we have carded a number of cartons containing the coin collection at \$1.00 each carton. We are drafting our Inventory and beginning to prepare our Federal Estate Tax Return, so that we will have to have some more realistic value placed on the coin collection.

Will you kindly, therefore, card the entire coin collection at \$150,000.00, so that our ledgers should show the total estimated value of the collection being \$150,000.00. I assume this amount should be reduced by the auction proceeds received in cash to date. This would mean that our Inventory figure on the total coin collection would be \$150,000.00.

We will also use this amount for the Federal Estate Tax return, and as additional proceeds are collected from future auctions, this valuation could be adjusted upward at the time of the audit of our returns.



E.S.S.

EES/jv

cc: Paul A. Schwartz
Karl E. Sparn
Herman V. Pacheidl

REQUEST FOR ACCOUNTING

TO COURT ACCOUNTING SECTION: April 23, 1971

PREPARE Inventory and RCC Form IN

ACCOUNT NO. 29648-9 CAPACITY Executor

ACCOUNT NAME HOWARD D. GIBBS

REASON FOR ACCOUNTING _____

NUMBER OF COPIES (ORDER ONLY NUMBER NEEDED FOR MAILING) 6

PREPARE INCOME WAIVERS _____ INCLUDE FULL INCOME ACCOUNTING _____

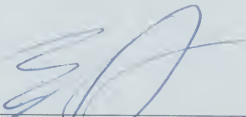
PLEASE GIVE COMPLETE INSTRUCTIONS FOR THE FOLLOWING:

TICKLER CLERK:

INVESTMENT DEPT.:

SECURITIES DEPT.:

OTHER: (See attached memo to Mike Fox)


 AUTHORIZED SIGNATURE
Vice President

COPIES OF REQUEST TO:

PROGRESS OF ACCOUNTING

TAX DEPT.	<u>X</u>	ASSIGNED TO	_____
TICKLER CLERK	<u>X</u>	TO TRUST OFFICER	_____
INVESTMENT DEPT.	<u>X</u>	TO COMPENSATION COMMITTEE	_____
SECURITIES DEPT.	_____	TO TYPIST	_____
REAL ESTATE DEPT.	_____	STATEMENT SECTION	_____
FLOW CHART	_____	FILED	_____



PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230

May 20, 1971

No. 29648-9

Mr. Hans H. F. Schulman
25 West 45th Street
New York, New York 10036

RE: Estate of Howard D. Gibbs

Dear Hans:

According to our records, we have received the following payments from you on the proceeds of the auctions of portions of the Gibbs' collection:

12/12/70 - \$16,138.18
1/14/71 - \$16,138.18
3/19/71 - \$ 8,000.00
3/30/71 - \$ 3,000.00
4/05/71 - \$ 2,000.00
5/10/71 - \$ 2,500.00

\$47,776.36

Net proceeds due estate from first sale in October 1970 \$43,414.54

Less six payments received to date 47,776.36

Balance due from October 1970 sale \$ 638.18

Net amount due from December 1970 sale \$ 3,249.05

Net amount due from January 1971 sale \$34,251.76

We do not as yet have the net amount due from the April 1971 sale.

Under the auction contract as amended by our letter of January 15, 1971, we, therefore, believe that the following amounts are now due the estate:

PITTSBURGH NATIONAL BANK

SHEET NO. Two

DATE May 20, 1971

TO Mr. Hans M. F. Schulman

Unpaid balance of October 1970 sale	\$ 638.18
Proceeds from December 1970 sale	8,249.05
Proceeds from January 1971 sale - 1/3 in 90 days (April 7th) and 1/3 in 120 days (May 7th)	<u>22,834.56</u>
Total amount due estate	<u>\$31,721.79</u>

You can surely understand the importance of bringing this balance into current position by the end of this month, and I hope that you can arrange to forward your check within the next few days so that we can make arrangements for the Los Angeles sale with a clean slate. I know that you can appreciate this as being a serious matter here at the Bank.

The foregoing amounts as to net recovery from each sale are, of course, subject to final audit but we do not believe there will be much discrepancy in this situation as it is probably mostly a matter of understanding what has happened in most specific items. The matter of prime importance, however, is receiving payment for the balance now due.

Sincerely yours,

Emerson S. Smith
Vice President

ESS/jv

cc: Karl E. Sparn

I Talked with Mrs. Fliche,
the Cashier at the
Schulman Salleries and she
said Hans & Mr. Hamburg
are in Europe & will return
June 3rd, 1971. She said
she will try & contact Hans
or Hamburg in Europe to
find out what she is to
be about our balance =

ED 6/21/71

PITTSBURGH NATIONAL BANK

TO Paul A. Schwartz

FROM Emerson S. Smith 3878

SUBJECT Estate of Howard D. Gibbs, #29648-9 DATE 6/2/71

I have reviewed the draft of the Federal Estate Tax Return to be filed in this estate, and it appears to be in order. I have talked with the attorney and he is satisfied for us to file the said return. I have also filled in the two items required in 12c and 12d. After you send the attorney a copy, I will appreciate two copies, so that I can send one to Mrs. Gibbs and retain one for my work file.

There will be sufficient cash on hand in the estate by Thursday of this week to make the additional payment required when added to the \$40,000 in tax applicable bonds.

ESS/jv

E.S.S.



PITTSBURGH NATIONAL BANK

TO Michael C. Fox
 FROM Emerson S. Smith 3878
 SUBJECT Estate of Howard D. Gibbs, #29643-9 DATE 6/14/71

Enclosed is check payable to Pittsburgh National Bank in the amount of \$31,721.79, representing an additional payment to further reduce the receivable on the Gibbs' coin collection. It will be appreciated if this check can be credited to principal of the above named estate to complete this transaction.

*please deposit at
 Jan clearance as soon
 as possible. E.S.S.*

E.S.S.

Jv
 Enclosure

cc: Karl E. Sparn

*check # 138 of Schulman Coin
 & Mint, Inc.*

Dated 6/11/71

*on Chase Manhattan Madison and
 45th St NY.*

Work file



PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230

August 12, 1971

No 29643-9

Mr. Hans M. F. Schulman
25 West 45th Street
New York, New York 10036

Re: Estate of Howard D. Gibbs

Dear Hans:

We refer to our letter to you of May 20, 1971, relating to the status of the account involved in your auctions of the Gibbs' coins. We note that we received your check dated June 11, 1971, in the amount of \$31,721.79, being the balance due us as of May 20, 1971.

We, therefore, believe that the following amounts are now owed to the Gibbs' estate.

Remaining one-third balance due
from the January 1971 Sale

\$11,417.23

now due 11,417.23

Two-thirds net of April 1971
Sale of \$5,328.75

3,552.50

5,328.75

One-third net of May 1971 Sale
of \$230.25

76.25

230.25

Balance due as of August 10, 1971

\$15,046.03

16,976.28

In addition to the foregoing, we understand there was an adjustment in favor of the Gibbs' estate on Japanese currency previously sold, and that other items may have been sold on a private basis.

~~150~~

COPY

PITTSBURGH NATIONAL BANK

SHEET NO. Two

DATE August 12, 1971

To Hans M. F. Schulman

We will, therefore, appreciate it if the account can be brought up-to-date.

Sincerely yours,

Emerson S. Smith
Vice President

ESS/jm

VIA AIR MAIL

BCC: Karl E. Sparr

Total Payments received
from Haus
Rec'd ck 6-11-71
ck 11-23-71

47,776.³⁶

31,721.79

10,000.00

89,498.15

Total now due, exclusive
of June Sale in Los Angeles.

6,976.28

+ Los Angeles Sale



Schulman Coin and Mint, inc.

25 WEST 45th STREET • NEW YORK, N. Y. 10036
Tel.: (212) 541-7377 • Cable: Numatics, N. Y. • Telex 62498

Aug. 16, 1971

Dear Emerson:

I got back from
Washington this morning and
will go into all matters during
the week. Just wanted to send
you a personal note.

I met Mr. Liram. Thanks -
Will see you now in N.Y.
otherwise will be over end of
September or in October early
to select the Jade with you
for the Xmas sale -

Just to answer you
quickly, The Japanese money
was figured at 1800, the
revised price, not at 2500, the
price called in the room.
In the accounting of January
and April, the items sold
afterwards were included and
the late October were sold in

April. I believe the post
date, were reported
properly. I will be able to
look into it later.

I was - sorry I
couldn't see you in March.

Ever

Sam

MEMORANDUM FOR THE RECORD

The undersigned visited Mr. Ralph E. Hall, Executive Director, and Mr. Robert Gomulinski, National Program Director, of AMVETS, 1710 Rhode Island Avenue, N. W., Washington, D. C., during the period August 31 to September 1, 1971, to finalize previous negotiations concerning a fund-raising program for AMVETS through the sale of specially-designed silver medals struck by Schulman Coin and Mint, Inc.

The proposal received Mr. Ralph Hall's approval, and he instructed Mr. Robert Gomulinski to select the twelve designs and deliver them to the undersigned on or before September 15, 1971, since they are anxious to have the program available for the various Posts throughout the United States and the membership at large for the Christmas season. The following points were discussed and agreed upon.

- (1) The medal sets would sell to members of the AMVETS organization or to the individual AMVETS Posts for \$150.00 including Registered Mail fee.
- (2) Mr. Robert Gomulinski, the National Program Director, would coordinate all phases of this program with the undersigned.
- (3) The Amvets National Headquarters would offer for sale to each Post a raffle kit consisting of one set of twelve silver medals, a brochure or quantity of brochures of sufficient size, advertising the raffle, to be posted on the Post bulletin boards, a copy of a suggested news release for the local newspapers, and a number of serially-numbered raffle tickets to be sold at \$1.00 each. The number of raffle tickets to be included in each packet had not been decided upon at this meeting.

The sale of raffle kits to the individual Posts, of which there are some 1,500 in number, would be handled by Mr. Gomulinski. The Post would order one or more sets and forward their check in the amount of \$50.00 for each set ordered. Mr. Gomulinski, in turn, would forward an AMVETS check in the amount of \$50.00 each to Schulman Coin and Mint, Inc. who, upon receipt, would forward the number of kits ordered, billing the National Headquarters in Washington, D. C. in the amount of \$70.00 for each such kit delivered to the individual AMVETS Post. Within sixty days, AMVETS National Headquarters would pay to Schulman Coin and Mint, Inc. the \$70.00 for each such raffle kit delivered. In the interim period, the individual Post will have held its raffle and

forwarded the \$100.00 due the National Headquarters. In the event that an individual Post would fail to pay the National Headquarters the \$100 balance due on the raffle kit, National Headquarters would pay Schulman Coin and Mint, Inc. during this 60-day period and enforce collection from the individual Post at a later time. The AMVETS National Headquarters will insure the payment of 500 sets of medals.

(4) The sale of medal sets to individual members of the AMVETS organization would be handled by Mr. Gomulinski. The AMVETS member would forward an order and his check in the amount of \$150.00 to the National Headquarters in Washington, D. C., who in turn, would send an order and their check in the amount of \$120.00 to the Schulman Coin and Mint, Inc., who would forward the set to the member by Registered Mail.

(5) AMVETS would advertise the sale of the raffle kits and sets of silver medals to individual members of the organization by devoting sufficient space in the AMVETS magazine for this purpose and by the mailing of a brochure to be developed by Mr. Gomulinski and the undersigned, at such time as the design art work is completed.

(6) AMVETS may be interested in offering this set of medals for sale to the general public through Schulman Coin and Mint, Inc. A decision on this point will be made at a later date.


Both Mr. Hall and Mr. Gomulinski felt that it was absolutely necessary that this program be available for the Christmas holiday season, but both felt that they would like to continue the program for at least one year, unless, of course, the program was an immediate success and the edition sold out during the Christmas season. No decision was made as to the number of sets to which this edition should be limited. However, based on the more than 1,500 Posts throughout the United States and a total membership in excess of 250,000 it was projected during the discussions that we should expect to sell somewhere between 5,000 and 7,500 sets

The undersigned, working with Mr. Robert Gomulinski, will devote his personal time and attention to this project to insure its success.


Harold Grossman

Approved for Implementation - September 11, 1971


RALPH E. HALL
National Executive Director


ROBERT B. GOMULINSKI
National Program Director

September 17, 1971

No. 29648-9

Mr. Hans M. F. Schulman
25 West 45th Street
New York, New York 10036

Re: Estate of Howard D. Gibbs

Dear Hans:

The following is the total amount now payable to us under the terms of the auction contract in the Gibbs' Estate:

Remaining one-third balance due from the January 1971 sale	\$11,417 23
Entire net balance due from the April 1971 sale	5,328.75
Two-thirds net of May 1971 sale of \$230.25	152.50
Plus net adjustment in estate's favor from sale of Japanese currency	<u>750.00</u>
	\$17,648.53

*in accounting
deduct.*

It would be very much appreciated if a check in the above amount can be sent to us as soon as possible.

Sincerely yours,

Emerson S. Smith
Vice President

ESS/jm

VIA AIR MAIL

BCC: Karl Sparn

W. file

September 27, 1971

No. 29648-9

Mr. Hans M. F. Schulman
25 West 45th Street
New York, New York 10036

Re: Estate of Howard D. Gibbs

Dear Hans:

Karl Sparn and I have just returned from our vault and we have recounted all the remaining boxes and miscellaneous items still held in the Gibbs' collection. We enclose a list of these boxes and items and we call your attention to the fact that certain items have been removed from these boxes, all of which you have a record as these items were previously forwarded to you for auction. You will note that the box containing the Jade 50 is still in our vault. Can you now go over your Master List to see what items should be made available for the "Christmas Jade Sale"?

We have also reviewed with our Committee the shipment for the "Christmas Jade Sale" and we must tell you that no further shipment will be made of the Gibbs' Collection until our auction contract is brought up-to-date. It is regrettable that there has been any delay in meeting the terms of the auction contract. You are familiar with the fact that in addition to the Gibbs' Collection, there are other estates in this general area which require marketing and while we feel your auctions have been quite successful, our Trust Department does not have a sense of assurance which prompt payment under the terms of the auction contract would have provided.

We, therefore, hope that the balance due us can be sent in accordance with our letter of September 17, 1971, subject, however, to the \$750.00 deduction as discussed when you were in Pittsburgh.

Two

Sept. 27, 1971

Mr. Hans M. F. Schulman

We all enjoyed chatting with you on Saturday and are sorry that the time was so limited.

Sincerely yours,

Emerson S. Smith
Vice President

ESS/jm

Enclosure

BCC: Mr. Karl Sparn

Almond 1-2-3-4-5-6-7 of page 171 of Master's List

Almond 1-4-5-6-7 of page 172 of Master's List

Box Number found in record, as of 9/27/71:-

3-14-5-6-7-10-11-13-15-19-

22-27-30-32-35-40-44-46-

50-53-56-61-63-64-65-66-67-

68-69-70-71-72-73-77-78-79-

80-81-83-86-88-89-92-95-96-

97-98-99 (cont)

Line(1) box of assorted spacers, etc.

Kearl



PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230

November 29, 1971

No. 29648-9

Mr. Hans M. F. Schulman
25 West 45th Street
New York, New York 10036

Re: Estate of Howard D. Gibbs

Dear Hans:

Supplementing our letter to you of September 17, 1971, we believe the Gibbs' auction account stands as follows, exclusive of the proceeds of the June 1971 Los Angeles sale which is now due in its entirety.

Remaining one-third balance due from the January 1971 sale	\$11,417.28
Entire net balance due from the April 1971 sale	5,328.75
Entire net balance due from the May 1971 sale	<u>230.25</u>
	\$16,976.28
Less your check received November 22, 1971	<u>10,000.00</u>
	\$ 6,976.28

We do not have your realization notification from the June 1971 sale and would appreciate receiving this together with your check for the entire balance due.

Sincerely yours,

Emerson S. Smith
Vice President

ESS/jm

VIA AIRMAIL

CC: Mr. Fred Spaul

COPY



Schulman Coin and Mint, inc.

25 WEST 45th STREET • NEW YORK, N. Y. 10036
Tel: (212) 541-7377 • Cable Numelics, N. Y. • Telox 62498

October 19, 1971

M. Uram
Pittsburgh National Bank
Pittsburgh, Pa. 15230

Dear Mr. Uram:

Your kind letter of October 13th was received while our October 14th auction was in progress. Our Shepero auction starts next Monday, and between the 2 sales and the mailing I could not find time to do the cataloguing of the November sales.

For that reason we delayed the 2 November sales to December, and we will make the Gibbs Jade and Coin sale at the end of January as we did so successfully last year.

This gives us a little more time, and this is needed as the extra funding about which I talked to you, Emerson Smith and Mr. Sparn has not yet been received.

What I am most anxious to hear is what the President thought about the banking medals that Mr. Sparn was going to show him.

Yours sincerely,


H. F. SCHULMAN

HMS:CSF

44-766-Sub E
PITTSBURGH NATIONAL BANK

TO Michael C. Fox - Trust Securities
FROM Emerson S. Smith PHONE No. 3878
SUBJECT Estate of Howard D. Gibbs #29648-9 DATE Dec. 13, 1971

Attached is check from Schulman Coin & Mint Inc. dated December 10, 1971, payable to Pittsburgh National Bank in the amount of \$6,976.28. This check represents a payment on account of the auction proceeds held in this estate. Kindly credit to principal.

E.S.S.

ESS/jm

CC: Karl E. Sparn